

Utah State Tax Commission

REVENUE SUMMARY

Six Months FY 2011-12

	1	2	3	4	5	6
	ANNUAL			YTD		
MAJOR REVENUE SOURCES¹ (in millions)	FY 2011 FINAL	FY 2012 FORECAST² 11/21/11	FY 2012 GROWTH (Projected) Col. 2 / Col. 1	FY 2011 ACTUAL 01/10/2011	FY 2012 ACTUAL 01/09/2012	FY 2012 GROWTH (Actual) Col. 5 / Col. 4
GENERAL & EDUCATION						
SALES AND USE TAXES ³	\$1,601.40	\$1,562.00	-2.5%	\$797.47	\$773.51	-3.0%
INDIVIDUAL INCOME TAX ⁴	\$2,298.18	\$2,435.90	6.0%	1,074.41	1,112.15	3.5%
CORPORATE TAX ^{4,5}	\$260.74	\$251.05	-3.7%	103.08	90.18	-12.5%
BEER, CIGARETTE & TOBACCO TAXES	\$125.50	\$127.80	1.8%	63.75	64.78	1.6%
INSURANCE PREMIUM TAXES	\$75.89	\$79.60	4.9%	39.78	39.40	-0.9%
SEVERANCE TAXES ⁶	<u>\$86.97</u>	<u>\$93.50</u>	<u>7.5%</u>	<u>42.58</u>	<u>49.23</u>	<u>15.6%</u>
TOTAL	\$4,448.68	\$4,549.85	2.3%	\$2,121.07	\$2,129.25	0.4%
TRANSPORTATION						
MOTOR FUEL TAX	\$252.50	\$251.90	-0.2%	\$132.99	\$128.97	-3.0%
SPECIAL FUEL TAXES	\$102.61	\$106.90	4.2%	57.12	58.48	2.4%
MOTOR VEHICLE REGISTRATION FEES ⁷	<u>\$35.11</u>	<u>\$37.00</u>	<u>5.4%</u>	<u>16.48</u>	<u>17.37</u>	<u>5.4%</u>
TOTAL	\$390.22	\$395.80	1.4%	\$206.60	\$204.82	-0.9%

NOTES:

1 Top 12 revenue sources for the non-restricted General, Education, and Transportation Funds. This report provides a revenue outlook for the fiscal year, and is not an exhaustive review of state finances. **These sources constitute at least 95 percent of non-restricted revenue (excluding federal funds), and do not include special earmarked funds.**

2 The revenue forecast is developed through consensus by economists from the Office of the Legislative Fiscal Analyst, the Tax Commission, and the Governor's Office. The target revenues (column 2) are based on the November 21, 2011 Consensus Revenue Forecast.

3 The FY 12 year-to-date sales tax (col. 6) reflects the fact that the 8.3 percent state sales tax earmark to the Centennial Highway Fund, from sales tax generated by sales of vehicles & vehicle related products, was restored following a one year reduction to 1.93 percent for FY 11 only.

4 Individual and corporate tax revenues no longer include mineral production withholding (starting with the FY 11, Month 5 TC-23).

5 Includes corporate franchise and income taxes, radioactive waste, and gross receipts taxes.

6 The Severance Tax in col. 4 and 5 are net of transfers to Navajo and Uintah Basin Revitalization Funds and the Permanent State Trust Fund.

7 Motor vehicle registration fees estimated by the Economic & Statistical Unit are not part of the Consensus Revenue Forecast.

Utah State Tax Commission - Tax Collections
Preliminary Information Subject to Audit

TC-23 Rev. 5/09 Printed: 01/18/2012



Revenue and Refund Comparison	Transactions from 07/01/2011 to 01/09/2012			Transactions from 07/01/2010 to 01/10/2011				
	Fiscal Year	2012		Fiscal Year	2011			
	Fiscal Month	01 - 06		Fiscal Month	01 - 06			
◆◆◆ Fiscal Year 2012 Month 01 - 06 ◆◆◆				◆◆◆ Fiscal Year 2011 Month 01 - 06 ◆◆◆				
Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
Clearing Accounts	10,375,259	(5,076)	10,370,183	1,312,325	0	1,312,325	9,057,858	690.2%
Clearing Account: Misc.	25,102	(5,076)	20,026	-	-	-	20,026	
Clearing Account: MV Regist. Prepayments	1,234,995	-	1,234,995	565,376	-	565,376	669,619	118.4%
Clearing Account: Non CAFR Media/General Tax	9,115,162	-	9,115,162	746,949	-	746,949	8,368,213	1120.3%
Dedicated Credits	10,895,532	-	10,895,532	12,914,174	-	12,914,174	(2,018,642)	-15.6%
45-Day Motor Veh Reg Permit	1,501,522	-	1,501,522	1,348,442	-	1,348,442	153,080	11.4%
Admin. Allowance Service Charge: Sales Tax	4,022,791	-	4,022,791	3,659,144	-	3,659,144	363,647	9.9%
County Property Tax Transaction Fees	1,017,860	-	1,017,860	1,012,395	-	1,012,395	5,464	0.5%
Ded. Cred: DNR Plants/Animal Protect: Sales	1,869,618	-	1,869,618	1,766,343	-	1,766,343	103,276	5.8%
Ded. Cred: Electronic Conv. Fees - Pmt Express	118,266	-	118,266	2,495,673	-	2,495,673	(2,377,407)	-95.3%
Ded. Cred: Electronic Payments Offset Fee	(1)	-	(1)	11,291	-	11,291	(11,292)	-100.0%
Driving Under Influence Impound Fees	145,783	-	145,783	145,029	-	145,029	754	0.5%
Federal Revenues & Grants	114,889	-	114,889	151,990	-	151,990	(37,100)	-24.4%
Misc. Dedicated Credits: Other Agencies	108,053	-	108,053	216,167	-	216,167	(108,114)	-50.0%
Misc. Dedicated Credits: Tax Comm.	454,061	-	454,061	586,798	-	586,798	(132,737)	-22.6%
MV Contract Services - Sale of Info	82,068	-	82,068	79,020	-	79,020	3,048	3.9%
MV Regist/Plate Fees: Plate, Admin Fee	1,124,029	-	1,124,029	1,112,917	-	1,112,917	11,112	1.0%
Off Highway Vehicle Reg. Fees	211,427	-	211,427	221,101	-	221,101	(9,674)	-4.4%
Private Organ Donation Contributions	32,493	-	32,493	30,284	-	30,284	2,209	7.3%
Water & Wastewater Proj: Div of Water Rights	92,673	-	92,673	77,580	-	77,580	15,093	19.5%
Education / USF	1,338,571,677	(106,770,698)	1,231,800,979	1,306,111,212	(101,930,071)	1,204,181,141	27,619,838	2.3%
Corporate Tax	128,564,661	(38,383,801)	90,180,860	128,868,681	(25,788,881)	103,079,800	(12,898,940)	-12.5%
Driver Education Fees - Dedicated Credits	2,676,028	-	2,676,028	2,670,148	-	2,670,148	5,880	0.2%
Individual Income Tax: Final Payments	175,339,221	(67,007,106)	108,332,115	165,653,203	(74,724,729)	90,928,474	17,403,641	19.1%
Individual Income Tax: Withholding	1,005,176,734	(1,362,876)	1,003,813,859	984,840,204	(1,356,261)	983,483,944	20,329,915	2.1%
Mineral Production Tax Withholding	14,501,676	(16,916)	14,484,760	12,662,505	(60,201)	12,602,304	1,882,457	14.9%
Wine And Liquor Tax - Dedicated Credits	12,313,357	-	12,313,357	11,416,471	-	11,416,471	896,886	7.9%
Enterprise Funds	45,828	-	45,828	124,714	-	124,714	(78,887)	-63.3%
Land Grant Management Fund Reg. Fees	45,828	-	45,828	124,714	-	124,714	(78,887)	-63.3%
General Fund	956,286,286	(14,583,414)	941,702,872	972,105,147	(13,132,629)	958,972,518	(17,269,646)	-1.8%
Beer Tax	1,846,290	(630)	1,845,661	1,338,619	(531)	1,338,088	507,573	37.9%
Cigarette Licenses & Fees	3,600	-	3,600	30,184	(161)	30,024	(26,424)	-88.0%
Cigarette Taxes	52,404,438	(49,447)	52,354,991	52,523,754	(29,100)	52,494,654	(139,663)	-0.3%
Court Warrant/Garn/Lien Fees	141,702	-	141,702	117,125	-	117,125	24,577	21.0%
DUI Impound Fees	1,025,638	-	1,025,638	1,020,247	-	1,020,247	5,391	0.5%
Farm Tool Tax Credit	-	(187,977)	(187,977)	-	(2,521)	(2,521)	(185,456)	7356.4%
Inheritance Tax	-	-	-	62,381	(4,640)	57,741	(57,741)	-100.0%

Utah State Tax Commission - Tax Collections
Preliminary Information Subject to Audit

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◆◆◆ Fiscal Year 2012 Month 01 - 06 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 06 ◆◆◆

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
Insurance Premium Tax: Admitted Insurers	39,404,963	-	39,404,963	39,776,963	-	39,776,963	(372,001)	-0.9%
Mining Severance Tax	15,090,840	-	15,090,840	13,148,419	-	13,148,419	1,942,421	14.8%
Misc. Taxes & Other	1,366,675	-	1,366,675	1,186,982	-	1,186,982	179,693	15.1%
Motor Vehicle Bus. Regulation Fees: MVED	1,139,001	-	1,139,001	1,055,923	-	1,055,923	83,078	7.9%
Multi-Channel Video or Audio Service Tax	12,589,508	-	12,589,508	13,329,399	-	13,329,399	(739,891)	-5.6%
Oil And Gas Severance Tax	36,667,610	(2,530,344)	34,137,267	32,887,759	(3,453,685)	29,434,074	4,703,193	16.0%
Property Tax Relief Credits: Circuit Breaker	-	(1,300,736)	(1,300,736)	-	(1,399,385)	(1,399,385)	98,649	-7.0%
State Sales And Use Tax	784,021,549	(10,508,650)	773,512,899	805,702,846	(8,230,717)	797,472,130	(23,959,230)	-3.0%
Tobacco Products Tax	10,584,472	(5,631)	10,578,841	9,924,545	(11,889)	9,912,656	666,185	6.7%
Restricted General Fund	37,819,500	(10,914)	37,808,586	34,968,850	(10,908)	34,957,942	2,850,644	8.2%
Alcohol Beverage Enforce/Treatment - Restrct	5,308,890	-	5,308,890	5,597,192	-	5,597,192	(288,302)	-5.2%
Boat Registration Fees - Restricted	579,237	-	579,237	559,278	-	559,278	19,959	3.6%
Cigarette Tax - Tobacco Prevention - Rstrctd	2,553,188	-	2,553,188	3,148,715	-	3,148,715	(595,527)	-18.9%
Court Complex Fees	2,261,125	-	2,261,125	2,272,017	-	2,272,017	(10,892)	-0.5%
Electronic Payments Fee - Restricted	3,005,055	-	3,005,055	-	-	-	3,005,055	
Fire Academy Support Fund - Restricted	3,129,720	-	3,129,720	3,325,994	-	3,325,994	(196,275)	-5.9%
Industrial Accident Fund - Restricted	1,114,643	-	1,114,643	1,252,971	-	1,252,971	(138,328)	-11.0%
Ins. Premium & Other - Restricted	600,339	-	600,339	675,977	-	675,977	(75,639)	-11.2%
IT Contrib: Organ/Homeless/Wolf/Spay/Meth - Rstrc	18,559	-	18,559	22,171	-	22,171	(3,612)	-16.3%
Lubricating Oil Fee: Used Oil - Restricted	446,698	-	446,698	372,984	-	372,984	73,714	19.8%
MV Contrib: Autism Awareness/Cancer Research - Rstrc	4,636	-	4,636	150	-	150	4,486	
MV Contrib: Humanitarian/Educ/Cultural - Rstrc	1,400	-	1,400	-	-	-	1,400	
MV Contrib: Utah Housing/Access to Public Lands - Rstrc	10,737	-	10,737	10,638	-	10,638	99	0.9%
Off Highway Vehicle Reg. Fees - Restricted	1,084,112	-	1,084,112	1,099,642	-	1,099,642	(15,530)	-1.4%
Oil & Gas Conservation Fee - Restricted	3,535,037	-	3,535,037	3,179,425	-	3,179,425	355,612	11.2%
Other Misc. - Restricted	325,693	-	325,693	327,177	-	327,177	(1,485)	-0.5%
Snowmobile Registrations - Restricted	158,185	-	158,185	231,204	-	231,204	(73,019)	-31.6%
State Imposed Mass Transit Tax	1,529,990	(10,914)	1,519,075	1,464,579	(10,908)	1,453,671	65,404	4.5%
Statewide Unified E-911 Emergency Services	1,528,416	-	1,528,416	1,337,582	-	1,337,582	190,834	14.3%
Water & Wastewater Proj: Sales - Restricted	10,623,843	-	10,623,843	10,091,153	-	10,091,153	532,690	5.3%
Special Revenues	5,034,184	-	5,034,184	4,935,649	-	4,935,649	98,535	2.0%
First Class County Transient Room Tax Fund	1,036,684	-	1,036,684	938,149	-	938,149	98,535	10.5%
Navajo Revitalization Fund	690,000	-	690,000	690,000	-	690,000	-	0.0%
Qualified Emergency Food Agencies Fund	457,500	-	457,500	457,500	-	457,500	-	0.0%
Uintah Basin Revitalization Fund	2,850,000	-	2,850,000	2,850,000	-	2,850,000	-	0.0%
Transportation	435,630,859	(7,359,835)	428,271,025	367,090,579	(4,903,757)	362,186,822	66,084,203	18.2%
Aviation Fuel Tax - Restricted	3,139,117	(793)	3,138,324	3,666,763	(1,220)	3,665,543	(527,219)	-14.4%
Centennial Highway 1/64% Sales Tax & Transfers	3,146,533	-	3,146,533	2,983,692	-	2,983,692	162,842	5.5%
Centennial Highway 8.3% Vehicle Related Products	76,455,815	-	76,455,815	7,642,397	-	7,642,397	68,813,418	900.4%
Centennial Highway MV Registration Fee	11,775,727	-	11,775,727	12,638,968	-	12,638,968	(863,242)	-6.8%
Clearing Account: Fuels	(1,443,201)	(88,414)	(1,531,615)	1,507,913	7,861	1,515,774	(3,047,388)	-201.0%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2012 Month 01 - 06 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 06 ◆◆◆

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
County of the 1st Class State Highways Projects MV	2,040,295	-	2,040,295	2,030,715	-	2,030,715	9,580	0.5%
Critical Highway Needs Fund	45,000,000	-	45,000,000	45,000,000	-	45,000,000	-	0.0%
Critical Highway Needs Fund 0.025% Diversion	4,470,040	-	4,470,040	4,251,314	-	4,251,314	218,726	5.1%
DUI Impound Fees - Restricted	487,619	-	487,619	485,097	-	485,097	2,522	0.5%
Local Transportation Corridor Preservation Fee	8,836,062	(9,643)	8,826,419	8,674,066	(6,628)	8,667,438	158,981	1.8%
Motor Fuel Tax	129,988,388	(1,013,810)	128,974,578	133,363,806	(369,654)	132,994,152	(4,019,574)	-3.0%
Motor Vehicle Control Fees	2,349,513	-	2,349,513	2,247,900	-	2,247,900	101,612	4.5%
Motor Vehicle Registration Fees	17,369,730	-	17,369,730	16,477,088	(23)	16,477,065	892,665	5.4%
Motor Vehicle Rental Tax - Restricted	2,295,350	-	2,295,350	2,047,133	-	2,047,133	248,217	12.1%
Motorcycle Safety Fees - Dedicated Credit	173,041	-	173,041	167,932	-	167,932	5,109	3.0%
MV Transportation Investment Fund - Regis. Fee	24,125,507	-	24,125,507	24,062,461	-	24,062,461	63,046	0.3%
Proportional Registration Fees	6,332,480	-	6,332,480	5,801,349	-	5,801,349	531,131	9.2%
Proportional Registration: Highway Use Tax	3,277,616	-	3,277,616	3,755,716	-	3,755,716	(478,100)	-12.7%
Public Trans Sys Tax Hwy: Sales - Restricted	12,051,684	(20,555)	12,031,129	11,151,340	(14,335)	11,137,005	894,124	8.0%
Special Fuel Tax	64,705,515	(6,226,619)	58,478,896	61,644,584	(4,519,758)	57,124,825	1,354,071	2.4%
Transportation Projects: Sales Tax - Restricted	17,668,297	-	17,668,297	16,135,246	-	16,135,246	1,533,051	9.5%
Uninsured Motorist Fees - Restricted	1,385,731	-	1,385,731	1,355,098	-	1,355,098	30,632	2.3%
Trust & Agency	602,881,249	(4,852,398)	598,028,851	579,599,541	(3,838,430)	575,761,110	22,267,741	3.9%
Boy Scout License Plate Fees	4,975	-	4,975	5,158	-	5,158	(183)	-3.6%
Car & Bus Tax	5,031,971	(609)	5,031,362	5,043,787	(4,400)	5,039,387	(8,026)	-0.2%
Childrens License Plate Fees	15,483	-	15,483	16,742	-	16,742	(1,259)	-7.5%
Collegiate License Plate Fees	339,829	-	339,829	314,216	-	314,216	25,612	8.2%
County of the 2nd Class State Hwys Projects	2,672,562	(17,943)	2,654,619	2,511,483	(13,293)	2,498,190	156,429	6.3%
County Option Fixed Guideway	7,609,352	(60,671)	7,548,681	7,007,708	(43,215)	6,964,493	584,188	8.4%
County Option Sales & Use Tax	55,218,751	(614,484)	54,604,268	51,917,223	(470,632)	51,446,591	3,157,677	6.1%
County Option Zoo, Arts Parks	14,147,221	(126,418)	14,020,803	13,188,919	(113,778)	13,075,141	945,662	7.2%
Emergency Services Phone Charge	12,370,789	(24,873)	12,345,916	12,823,112	(3,355)	12,819,757	(473,841)	-3.7%
Employers Reins. & Uninsured Employers	7,165,036	-	7,165,036	10,117,887	-	10,117,887	(2,952,851)	-29.2%
Environmental Surcharge On Petroleum	2,925,493	(445,985)	2,479,508	3,000,573	(212,313)	2,788,260	(308,753)	-11.1%
Fireman's Pension Fund	6,257,793	-	6,257,793	6,652,989	-	6,652,989	(395,196)	-5.9%
Highways Sales & Use Tax	6,001,776	(54,661)	5,947,115	5,509,297	(45,614)	5,463,683	483,432	8.8%
Inc. Tax Contributions: Education	3,441	-	3,441	4,210	-	4,210	(768)	-18.3%
Inc. Tax Contributions: Election Campaign	7,534	-	7,534	15,550	-	15,550	(8,016)	-51.5%
Local Sales And Use Tax	221,009,007	(2,530,132)	218,478,876	207,743,406	(2,030,653)	205,712,753	12,766,122	6.2%
Local Sports / Recreational Bonding (1/64)	-	-	-	26,324	-	26,324	(26,324)	-100.0%
Motor Vehicle Blindness Prevention Checkoff	13,917	-	13,917	13,883	-	13,883	34	0.2%
Municipal Energy Sales & Use Tax	1,837,412	(47,487)	1,789,925	1,838,844	(7,666)	1,831,177	(41,252)	-2.3%
Municipal Telecommunications License Tax	17,530,601	(428)	17,530,174	19,433,560	(178)	19,433,382	(1,903,208)	-9.8%
Municipality Transient Room Tax	2,950,567	(408)	2,950,160	1,346,428	(1,111)	1,345,317	1,604,842	119.3%
MV 1st Class City Corridor Preservation Fee	813,167	-	813,167	824,389	-	824,389	(11,223)	-1.4%
MV County Collections - MVA	85,579,670	-	85,579,670	89,246,578	-	89,246,578	(3,666,908)	-4.1%
Other License Plate and Contributions	48,022	-	48,022	47,821	-	47,821	201	0.4%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2012 Month 01 - 06 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 06 ◆◆◆

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
Public Transit Tax	90,798,488	(831,652)	89,966,836	85,595,791	(705,898)	84,889,893	5,076,943	6.0%
Resort Communities Tax	5,589,455	(43,798)	5,545,658	4,955,133	(41,548)	4,913,586	632,072	12.9%
Rural County Hospital Tax	1,836,947	(11,203)	1,825,743	1,639,766	(41,272)	1,598,494	227,250	14.2%
Tax Cash Bonds	(1,000)	-	(1,000)	5,500	-	5,500	(6,500)	-118.2%
Tax Commission Suspense	11,033,965	-	11,033,965	11,688,630	-	11,688,630	(654,665)	-5.6%
Tourism, Recreation, Cultural, Convention Tax	24,465,802	(21,372)	24,444,430	22,791,774	(92,413)	22,699,361	1,745,069	7.7%
Town Option Sales & Use Tax	1,743,732	(12,063)	1,731,669	549,790	(2,369)	547,422	1,184,247	216.3%
Transient Room Tax	16,328,917	(8,211)	16,320,706	12,284,616	(8,721)	12,275,895	4,044,811	32.9%
Waste Tire Recycling Fees	1,530,573	-	1,530,573	1,438,450	-	1,438,450	92,123	6.4%
Net Revenue	3,397,540,376	(133,582,335)	3,263,958,040	3,279,162,192	(123,815,796)	3,155,346,396	108,611,645	3.4%

The preparation of this report in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts. Actual results could differ from those estimates.